

Late Backup

RESOLUTION NO.

77
2-28-08

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The City Manager is authorized to take the necessary action to comply with the terms of the executed purchase and sale agreements with Kenny Dryden for payment of an amount not to exceed \$1,160,000.00 to purchase property in western Travis County as potential sites for Austin Water Utility facilities.

ADOPTED: _____, 2008. **ATTEST:** _____
Shirley A. Gentry
City Clerk

CAPITAL IMPROVEMENT BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
WHERE ON AGENDA:
DEPARTMENT:

02/28/08
Resolution
Austin Water Utility

DESCRIPTION:

Approve additional consideration to the Purchase and Sale Agreement with Kenny Dryden to increase the non-refundable earnest money payment in the amount of \$1,160,000, related to the acquisition of approximately 66 acres located along F M 2769, Austin, Travis County, Texas

FINANCIAL INFORMATION:

Current Appropriation	\$ 135,827,073 00	
Unencumbered Balance		\$ 42,444,865 41
Less Outstanding Commitments		0 00
Amount of This Action		<u>(1,160,000 00)</u>
Remaining Balance		<u>\$ 41,284,865 41</u>

Utility Finance

Prepared By Joe Foster Date 2/26/08
Joe Foster, Financial Consultant

Reviewed By Robert Butler Date 2/26/08
Robert Butler, Financial Planner Utility

Approved By Rusty Cobern Date 2/26/08
Rusty Cobern, Utilities Finance Manager